

# CCM Community Impact Bond Fund\*

As of 03/31/2022

## Why Invest

The CCM Community Impact Bond Fund (the Fund) is an investment grade, intermediate duration bond fund that seeks to preserve capital, deliver attractive risk-adjusted returns, and serve as the ballast in a portfolio. It invests in well-researched, fossil fuel free bonds that have direct and measurable positive environmental and societal impacts, with most bonds qualifying under the Community Reinvestment Act (CRA) of 1977. The Fund offers impact targeting where shareholders meeting minimum requirements can direct their capital to support specific geographies, impact themes, or impact initiatives, a benefit accompanied by impact reporting.

## Average Annualized Total Returns %

	1Q22	YTD	1 Year	5 Year	10 Year	Since Inception
Institutional	-4.20	-4.20	-4.18	1.42	1.62	2.88
Retail	-4.37	-4.37	-4.61	1.05	1.26	2.52
CRA	-4.39	-4.39	-4.70	0.95	1.16	3.41
Benchmark <sup>1</sup>	-4.69	-4.69	-4.38	1.67	1.81	-

## Calendar Year Returns %

	2014	2015	2016	2017	2018	2019	2020	2021
Institutional	5.19	2.01	0.98	2.73	0.56	5.91	4.37	-1.28
Retail	4.83	1.66	0.73	2.27	0.30	5.44	4.10	-1.63
CRA	4.72	1.55	0.62	2.17	0.10	5.43	3.99	-1.72
Benchmark <sup>1</sup>	4.12	1.21	1.97	2.27	0.92	6.67	5.60	-1.29

Returns for periods greater than one year are annualized. Performance quoted is past performance. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. An investor's investment return and principal value will fluctuate, so that your shares when redeemed may be worth more or less than your initial cost. For most recent month-end performance, call 877-272-1977.

## Sector Allocation %

Agency ABS	2.4
Agency CMBS	26.3
Agency MBS	22.9
Corporate Bonds	13.0
Money Markets	7.0
Non-Agency ABS	7.2
Non-Agency CMBS	0.4
Taxable Municipals	11.0
Tax-Exempt Municipals	0.1
U.S. Government	1.0
U.S. Treasury	8.7

## Credit Quality<sup>4</sup> %

Government/Agency	52.7
AAA	4.1
AA	15.2
A	12.1
BBB	0.2
U.S. Treasury	8.7
Money Markets	7.0

## Share Classes

	Ticker	Inception Date	Expense Ratio	30-Day SEC Yield
Institutional	CRANX	3/2/07	0.45	1.62
Retail	CRATX	3/2/07	0.80	1.27
CRA	CRAIX	8/30/99	0.90	1.17

## Impact and ESG Highlights

Impact Targeting	Yes
Impact Reporting	Yes
Fossil Fuel Free	Yes

## Impact Themes<sup>3</sup> %

CCM uses a proprietary impact and ESG tracking methodology that evaluates each investment and its alignment with one or more of our 18 impact themes.



Affordable Health and Rehabilitation Care	3.3
Affordable Housing	25.0
Arts, Culture, and the Creative Economy	0.6
Disaster Recovery, Resilience, and Remediation	1.6
Economic Inclusion	3.3
Education and Childcare	2.6
Enterprise Development and Jobs	4.7
Environmental Sustainability	11.9
Gender Lens	3.3
Healthy Communities	6.7
Human Empowerment	4.0
Minority Advancement	12.9
Neighborhood Revitalization	1.1
Poverty Alleviation	8.4
Rural Community Development	1.9
Seniors and the Disabled	5.6
Sustainable Agriculture	0.2
Transit-Oriented Development	2.9

\*Effective March 1, 2021, the Fund's name changed from CRA Qualified Investment Fund to CCM Community Impact Bond Fund.

<sup>1</sup>Bloomberg Intermediate U.S. Aggregate Index <sup>2</sup>Morningstar Intermediate Government

<sup>3</sup>Percent of market value as of the most recent quarter end. Weights are determined by aggregating market values for each impact theme and dividing by the sum of all 18 impact themes. <sup>4</sup>Government/Agency includes mortgage-backed and asset-backed securities issued by the U.S. Government and government agencies. All securities rated by S&P, Moody's, Fitch, and/or Kroll Bond Rating Agency. For securities rated by more than one agency, the lowest rating assigned is shown. Ratings are typically measured from AAA (highest) to D (lowest).

The Fund is distributed by SEI Investments Distribution Co., which is not affiliated with Community Capital Management, LLC Investing involves risk, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. The Fund is not diversified. There is no guarantee the objective of the Fund will be achieved. Carefully consider the Fund's investment objectives, risks, charges, and expenses. This and other information can be found in the Fund's prospectus, which can be obtained by calling 866-202-3573. Please read it carefully before investing.

## Correlation<sup>5</sup>

Correlation to S&P500:	3 Year	5 Year	10 Year
CCM Community Impact Bond Fund	0.00	-0.04	-0.11
Benchmark <sup>1</sup>	0.04	0.00	-0.04
Bloomberg U.S. Aggregate Bond Index	0.12	0.08	0.02

## Minimums

	Minimum Initial Investment	Minimum Initial Investment for Impact Targeting and Customized Reporting
CRAIX	\$500,000	\$500,000
CRANX	\$100,000	\$500,000
CRATX	\$2,500	-

## About CCM

Community Capital Management, LLC (CCM) was founded in 1998 and is a pioneer in impact and ESG investing. The firm believes a fully integrated portfolio, one that includes impact and environmental, social and governance (ESG) factors, can deliver strong financial performance while simultaneously having positive long-term economic and sustainable outcomes. CCM provides impact and ESG investing solutions coupled with customized reporting to clients on the positive impact outcomes of their investments. For more information, please call 877-272-1977 or visit: [www.ccminvests.com](http://www.ccminvests.com).

<b>Firm Assets</b>	\$4.2 Billion
<b>Impact and ESG Experience</b>	22 Years
<b>Impact and ESG Initiatives<sup>7</sup></b>	\$13 Billion Invested Nationwide

	<p><b>CATEGORY WINNER:</b></p> <ul style="list-style-type: none"> <li><b>ASSET MANAGER OF THE YEAR</b> (AUM OF \$10B OR LESS)</li> <li><b>SUSTAINABLE &amp; IMPACT INVESTING</b></li> </ul>
<p><b>INDUSTRY AWARDS</b></p> <p>2020 WINNER</p>	

## Investment Details

<b>Fund Assets</b>	\$3.4 Billion
<b>Benchmark</b>	Bloomberg Intermediate U.S. Aggregate Index
<b>Strategy Type</b>	Intermediate Core
<b>Distributions</b>	Monthly
<b>Number of Holdings/Issuers</b>	1875 / 112
<b>Average Maturity</b>	4.89
<b>Effective Duration<sup>5</sup></b>	3.97 years
<b>Turnover<sup>6</sup></b>	46.08%

## Portfolio Managers

**Andy Kaufman**  
Chief Investment Officer  
Senior Portfolio Manager  
*Industry Start Date: 2004*  
*CCM Portfolio Manager Since 2015*

**Elliot Gilfarb, CFA**  
Head of Fixed Income  
Senior Portfolio Manager  
*Industry Start Date: 2005*  
*CCM Portfolio Manager Since 2012*

**Julie Egan**  
Director of Research  
Portfolio Manager  
*Industry Start Date: 1987*  
*CCM Portfolio Manager Since 2010*

Award categories referenced relate to CCM as a firm not the fund.

<sup>5</sup>Correlation is a measure of how similar the historical performances of two different asset classes or securities have been. The maximum correlation is 1.0 and the minimum is 0 with values between 0 and -1 indicating negative correlation. A positive correlation close to 1.0 indicates that the historical returns of the two asset classes being compared have been very similar. A negative correlation close to -1.0 indicates that the historical returns of the two asset classes being compared have been opposite each other; for example, when one gained 5%, the other declined 5%. Correlations near zero indicate that there has been little discernible relationship between the two asset classes being compared. <sup>5</sup>Effective Duration: a calculation for bonds with embedded options; considers that expected cash flows will fluctuate as interest rates change. <sup>6</sup>Calendar year turnover as of 12/31/2021. <sup>7</sup>Impact numbers are approximate figures.

This fund involves impact and ESG Risk. The Adviser may select or exclude securities of certain companies for reasons other than performance and, as a result, the Fund may underperform other funds that do not use an impact and ESG screening process. Impact and ESG investing is qualitative and subjective by nature. There is no guarantee that impact and ESG criteria used by the Adviser will reflect beliefs or values of any particular investor.